



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-102648-15]

RIN 1545-BM66

Suspension of Benefits Under the Multiemployer Pension Reform Act of 2014; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a notice of proposed rulemaking, notice of proposed rulemaking by cross-reference to temporary regulations, and notice of public hearing.

SUMMARY: This document contains corrections to a notice of proposed rulemaking, notice of proposed rulemaking by cross-reference to temporary regulations, and notice of public hearing (REG-102648-15) that were published in the **Federal Register** on Friday, June 19, 2015 (80 FR 35262). The proposed regulations relate to multiemployer pension plans that are projected to have insufficient funds, at some point in the future, to pay the full benefits to which individuals will be entitled under the plans (referred to as plans in “critical and declining status”).

DATES: Written or electronic comments, and outlines of topics to be discussed at the public hearing scheduled for September 10, 2015 for the notice of proposed rulemaking at 80 FR 35262, June 19, 2015, are still being accepted and must be received by August 18, 2015.

FOR FURTHER INFORMATION CONTACT: Department of the Treasury MPRA guidance information line (202) 622-1559 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking, notice of proposed rulemaking by cross-reference to temporary regulations, and notice of public hearing (REG-102648-15) that are the subject of this correction, are under section 432(e)(9) of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking, notice of proposed rulemaking by cross-reference to temporary regulations, and notice of public hearing (REG-102648-15) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice of proposed rulemaking, notice of proposed rulemaking by cross-reference to temporary regulations, and notice of public hearing (REG-102648-15), that are subject to FR Doc. 2015-14948, are corrected as follows:

1. On page 35264, in the preamble, second column, under paragraph heading “Limitations on Suspensions,” thirteenth line, the language “829 (1974)), as amended (ERISA) on the” is corrected to read “829 (1974)), as amended (ERISA), on the”.
2. On page 35266, in the preamble, second column, second full paragraph, eleventh line, the language “in the documents under which the plain” is corrected to read “in the documents under which the plan”.
3. On page 35266, in the preamble, third column, fifth line of the first full paragraph, the language “beneficiaries, or alternate payee that” is corrected to read “beneficiary, or alternate payee that”.
4. On page 35266, in the preamble, third column, fifth line from the bottom of second full paragraph, the language “4022A(c)(2)(A) of ERISA) by the” is corrected to read “4022A(c)(2)(A) of ERISA) divided by the”.

5. On page 35268, in the preamble, second column, first full paragraph, twenty-eighth line, the language “contributions, withdrawal liability, or” is corrected to read “contributions, withdrawal liability payments, or”.

6. On page 35270, in the preamble, second column, fourth full paragraph, fifth line, the language “(and, if applicable, a proposed partition” is corrected to read “(and, if applicable, a proposed partition of the”.

7. On page 35271, in the preamble, first column, under paragraph heading “Contact Information,” on the third line, the language “Department of the Treasury at (202)” is corrected to read “Department of the Treasury MPRA guidance information line at (202)”.

§ 1.432(e)(9)-1 [Corrected]

8. On page 35274, first column, paragraph (d)(3)(viii), Example 1., paragraph (ii), the sixth line, the language “equal to the lesser of reduction that would” is corrected to read “equal to the lesser of the amount of reduction that would”.

9. On page 35274, second column, paragraph (d)(3)(viii), Example 3., paragraph (iii), the thirteenth line, the language “(which is equal to the lesser of reduction that” is corrected to read “(which is equal to the lesser of the amount of reduction that”.

10. On page 35274, second column, paragraph (d)(3)(viii), Example 3., paragraph (iii), eighteenth line, the language “1.1 x 639.50)).” is corrected to read “1.1 x \$639.50))”.

11. On page 35274, third column, paragraph (d)(3)(viii), Example 4., paragraph (ii), third line from the bottom of the paragraph, the language “be less than minimum benefit payable” is corrected to read “be less than the minimum benefit payable”.

12. On page 35274, third column, paragraph (d)(4)(i), second line, the language “*General rule* [The text of the proposed” is corrected to read “*General rule.* [The text of the proposed”.

13. On page 35276, second column, paragraph (d)(5)(iv)(C)(1), second line, the language “of end of the most recent calendar” is corrected to read “of the end of the most recent calendar”.

14. On page 35280, second column, paragraph (h)(3)(i)(J), fifth line, the language “(and, if applicable, a proposed partition” is corrected to read “(and, if applicable, a proposed partition of the”.

Martin V. Franks,
Chief, Publications and Regulations Branch,
Legal Processing Division,
Associate Chief Counsel
(Procedure and Administration).

[FR Doc. 2015-19365 Filed: 8/5/2015 08:45 am; Publication Date: 8/6/2015]